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**SHOULD
ENERGY
COMPANIES'
WINDFALL
PROFITS BE
TAXED?**

While many households wonder whether they will be able to afford to heat their homes this winter, energy companies are raking in record profits, and governments in a growing number of economies, from the United Kingdom to the European Union, want a cut. Is this an obvious way to appease a public reeling from inflation and help replenish state coffers, or is it market-distorting populism at work?

EXCLUSIVE!!
Pages 2-3
(Turn page to read)

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'THE REAL STORY OF JANUARY 6' --EPOCH TIMES DOCUMENTARY

After more than 18 months of heated rhetoric, political commentary, and nonstop media coverage, do we really know what took place in Washington on Jan. 6, 2021?

NEW YORK—Was it a coup, a riot, an insurrection, or a protest?

To provide new clarity on the events of that day, EpochTV and The Epoch Times have produced a documentary, "The Real Story of January 6," which will premiere on Friday, July 22. The film is narrated by Joshua Philipp, host of "Crossroads" on EpochTV and a senior investigative reporter at The Epoch Times.

Jasper Fakkert, editor-in-chief of The Epoch Times, said: "There has been a narrative perpetuated about January 6 that omits many of the facts about what happened that day.

"With in-depth interviews and exclusive video footage, we take an objective look at the issues, the people, and the impacts of the events."

WE ASK JOHN COCHRANE, Daniel Litvin, Yanis Varoufakis, and Isabella M. Weber whether the benefits of a one-off tax on the energy sector's war-fueled windfall would outweigh the costs.

JOHN H. COCHRANE:

The one-time "windfall" tax is a recurrent temptation; governments have talked about them every time energy prices have spiked since the 1970s. The tax appears to raise money without discouraging investment, because the investment has already been made. But such a tax is like one drink to an alco-

holic: passing this one will cement expectations for the next one.

The message to investors and energy companies is clear. Put up money today. If prices go down, tough. If prices go up, we'll tax away your "windfall." Hmm. Maybe you should do something else with your money.

The proposed European taxes are even more hilarious, because they fall on "green" technologies like solar panels and windmills. Perhaps there is poetic justice in the beneficiaries of immense subsidies seeing some of their profits removed, but poetry does not provide good incentives, and good incentives are vital if these are ever to be self-sustaining industries. The United States is on the verge of destroying new drug development with the same bad ideas. It will be a long winter, so let's carve up that golden goose. Too bad about those eggs next Easter.

DANIEL LITVIN:

Yes, if done carefully and in a balanced way. But for governments, this is like trying to walk a tightrope in high winds.

The high winds are the fraught politics of taxes on extraordinary profits – the angry arguments and counter-arguments that typically accompany moves to levy them. On one side, voters fume over apparent profiteering by the companies. On the other, companies cry foul over what they see as arbitrary grabs for their cash and complain that their incentive to invest will be undermined. Amid these political gales, devising a well-balanced strategy is no



The film takes a close look at the shooting of 35-year-old Air Force veteran Ashli Babbitt and the deaths of three other supporters of former President Donald J. Trump. It analyzes the police response to the massive crowds and use of force around the U.S. Capitol.

It examines the human impacts of Jan. 6, including the suicide of one defendant and the long pretrial imprisonment of dozens of others. It also investigates claims that some of the attacks on the Capitol and police were carried out by unindicted suspicious actors.

"The Real Story of January 6" was streamed free on Epoch TV for subscribers on July 22, and is currently available for purchase on demand. Visit the film's landing page for more detail at https://www.theepochtimes.com/the-real-story-of-january-6-2_4632943.html



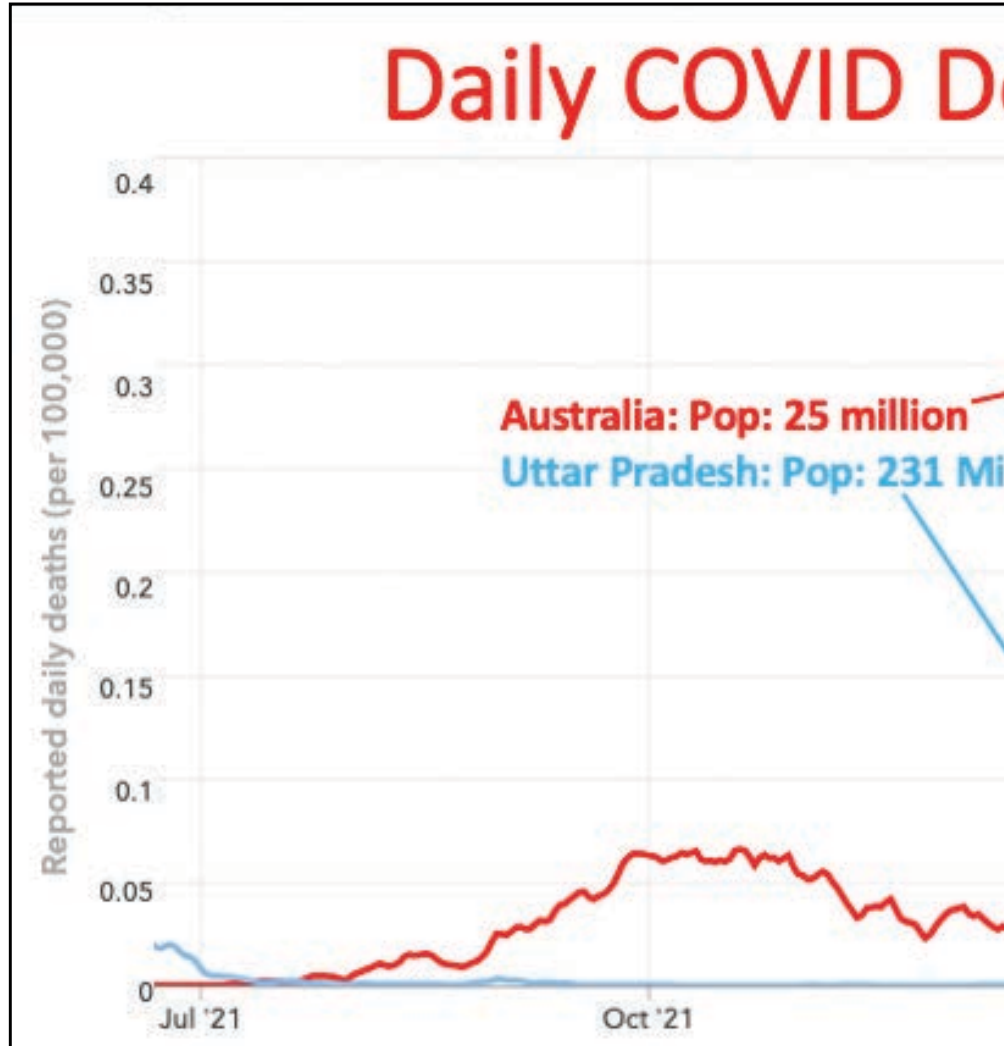
► SEE **ENERGY**, PAGE 14

EXCLUSIVE!!

The Miracle

Not Heard Aro

This north Indian state of 231 million people eradicated COVID with an ivermectin treatment program, representing one of the greatest public health achievements in history. It was kept a global secret.



Pierre Kory, MD, MPA
Pulmonary and Critical Care Specialist, Teacher/Researcher. Co-Developer of effective, evidence/expertise-based COVID Treatment protocols with the medical professionals and science giants of the Front-Line COVID-19 Critical Care Alliance.

egrity of its Chief Minister (CM) Yogi Adityanath. He is a Hindu monk and known for his policy of zero tolerance against corruption. The importance of this quality cannot be overstated, especially given the last 2 years of unceasing corruptions of medical science and public health policy that continuously emerge each day.

Uttar Pradesh (UP) is a state in the north of India with a population of 231 million people. It's the home of the Taj Mahal. If it were a country, it would be the sixth largest in the world.

More about the Yogi: first off, at 26 he became the youngest member of Parliament in India's history. And although he has clashed at times with his political party leaders (BJP), they leave him alone because he is considered a "star campaigner" (plus he has, at times, successfully helped

In my view, the foundation of UP's historic achievement rests on the in-

candidates they did not want to gain office).

Since taking office as CM over three and half years ago, he took action against 775 corrupt officials in UP from the Indian Administrative Service and the Indian Police Service. His leadership during COVID should serve as a historically inspiring example to politicians. They should take note of how honest, forthright policies designed with the singular goal of serving and protecting the public good can succeed in politics. To wit, in the early 2022 elections in Uttar Pradesh, Yogi Adityanath was re-elected with his party securing 255 of the 403 seats. Compare this to the next most successful opposition party (INC), which only obtained 5 seats.

ment in combatting COVID resulted from the massive amount of human and institutional resources he mobilized, along with his selection of extremely talented and committed public health officials. His oversight of these officials ensured they could carry out their tasks without big Pharma's influence. It is clear from the record below that his primary purpose was doing what he thought best for the citizens of UP.

One remarkable example of Yogi Adityanath's early efforts as CM was his launch of a call center for UP citizens to address grievances to problems in their daily lives or with failures of government services. The call center received an average of 37,000 calls a day, and resolved 95% of a total of the 2.1 million calls in the program's first year.

Further, Yogi Adityanath is the only CM of the state with a full five years in office to win the subsequent election and retain it. Even the Union Minister of Home Affairs and Cooperation lauded him, saying that Yogi Adityanath brought Uttar Pradesh out of the path of corruption and onto a path of development. This reminds me of the three Brazilian city mayors who won landslide elections after creating city-wide early treatment initiatives with "ineffective" drugs like HCQ, IVM etc. (as you can learn from this hit job of an article on all three mayors).

Now, imagine this. In COVID, the government itself made 10,000 calls a day to follow up on citizens ill with COVID. Even hospitalized citizens were getting calls to make sure they were OK and getting the care they needed. An absolutely inspiring example of what I used to think was still possible in this country, i.e "good government."

I believe Yogi Adityanath's emphasis on deterring corruption was the key ingredient to one of the most successful public health campaigns in history. Yogi Adityanath's achieve-

** Quick interlude: This post on UP relies on the work of not only TrialSite News (the only publication in the world to consistently and accurately cover UP's program) but also the incredible work of FLCCC analyst Juan Chamie. Juan, to me, is a historical figure because I credit his pre-print paper of October 2020 — in which he detailed the incredible successes of

Questions about Medicare Plans??



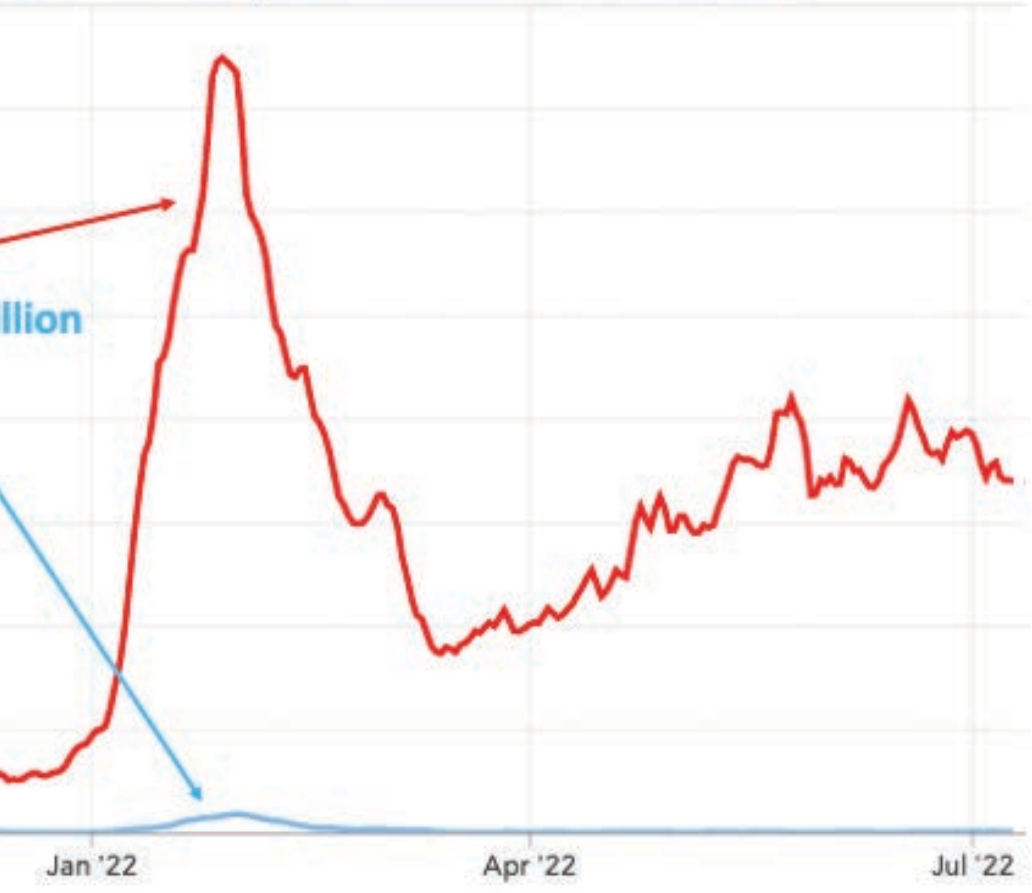
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ound The World

Deaths Per 100,000



Peru's mass ivermectin distribution program (Operation Tayta, which I consider almost a prototype for UP's TTT program) as the final data point needed for the FLCCC to conclude that ivermectin should be globally and systematically deployed in prevention and treatment of COVID. His

paper also inspired my Senate testimony. Below is a short bio of Juan, written by Mike Capuzzo on his COVID-related Substack "Rescue". Fun fact: Mike is the author of two New York Times best-sellers and is the co-author of my upcoming book "The War on Ivermectin." He is also

NURSING HOMES HAD THE OPPOSITE FINANCIAL INCENTIVES THAN THE HOSPITALS: they make money by keeping people *alive* (and in beds)...while COVID deaths provided hospitals with extra money.

From Dr. Kory's article:
Fun fact: nursing homes don't have to go through retail pharmacies to get ivermectin.
What they treat their residents with is thus relatively "under the table."
Not-so-fun fact: nursing homes lose money when a resident dies and leaves an empty, non-paying bed. Always about the Benjamins apparently.

Strong correlation between the increase in ivermectin prescriptions and decrease in the Nursing Home deaths share.

Nursing homes death share dropped from 30% to 5% in less than 2 months.

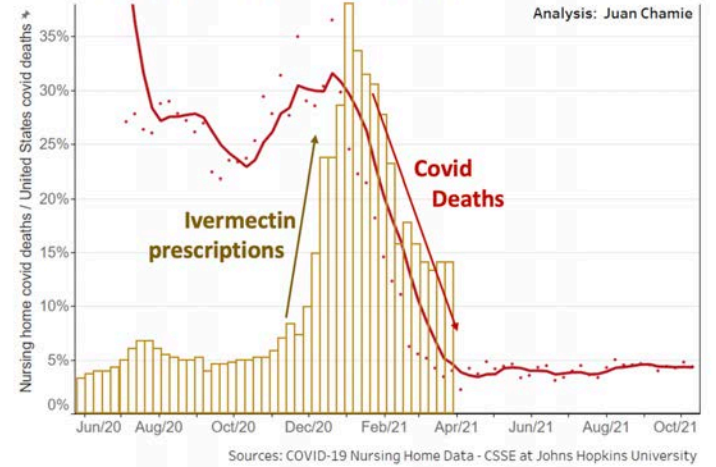
The drop happened right after the Senate testimony sharing ivermectin data.

Vaccination can't explain the drop because:

1. The sharp drop started when vaccination rates were minimal.
2. The population at risk outside nursing homes also received the vaccine.
3. The death share didn't return to previous values.
4. Vaccination rate in Florida's Nursing Homes were below 70% by May 2021.

USA

Nursing Home COVID-19 deaths as a percentage of the US total COVID-19 deaths



Juan is an independent data analyst in Cambridge, Massachusetts, who does work for major corporate clients. A native Colombian, he heard about the efficacy of ivermectin in South America early in the pandemic, and began deep data dives into public health records across the globe. He created striking graphics showing COVID cases and deaths dropping off the cliff in numerous regions, cities, and countries after introduction of IVM. Chamie has published his work widely and collaborated with Dr. Pierre Kory of the FLCCC Alliance, who says the data scientist is producing historic epidemiological analyses that have influenced doctors and saved lives worldwide.

appears only once in the report, at the end of a list of drugs "they monitor the supply of," despite the fact that almost the entire success of the TTT program relied on the massive distribution of IVM to 97,000 villages using 400,000 health care workers working in teams that performed the most testing in all of India (UP was also in the top 5 testing countries in the world). Shocking, I know.

But note that UP started out strong right from the beginning. Early on in the pandemic, in March 2020, taking the lead from India's national protocol, UP immediately adopted hydroxychloroquine for use in prevention of COVID for all its Health Care Workers as well as household contacts of all laboratory confirmed cases (to get to their 2020 protocol, you need to set your VPN to India).

Recall that HCQ's promise in treatment had been known since the original SARS pandemic, a fact long ago highlighted by Anthony Fauci. Yet in COVID, when its threat to Pharma as an effective treatment became reality, Fauci essentially led the first Disinformation campaign against a repurposed drug in the pandemic. His campaign is described in RFK Jr's book, *The Real Anthony Fauci* in the deeply referenced first section of Chapter 1, called "Killing Hydroxychloroquine."

Then, in August 2020, UP broke from the Feds and switched their protocol to ivermectin after...

EDITOR'S NOTE:

Thank you to Dr. Kory for his writing! Please continue this long and important article by scanning (right) with your phone.



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the author of the amazing and award winning magazine article: "The Drug that Cracked Covid" (a must read).

Now, let's break down what happened in Uttar Pradesh.

The First COVID Wave
 In March of 2020, Yogi Adityanath convened (and chaired throughout) a committee of 11 senior government officials tasked with managing different aspects like surveillance and contact tracing, testing and treatment, sanitization, containment, enforcement, doorstep delivery, issues of migrants, communication strategy etc. The committee was widely known as "Team 11." The complexity and comprehensiveness of UP's "Test, Track, and Treat" (TTT) program was superbly well detailed in this 132 page report from October 2021, compiled by a professor from one of the top universities in India (the Indian Institute of Technology - Kanpur).

In a bit of foreshadowing to the central focus of this post, one of the most notable aspects of this dense report is that it was issued a month after the near complete eradication of COVID that occurred in UP during September of 2021. The word ivermectin

Small Business Owners: Inflation Top Problem; Highest Level Since 1979

NFIB's Small Business Optimism Index rose 0.4 points in July to 89.9, however, it is the sixth consecutive month below the 48-year average of 98. Thirty-seven percent of small business owners reported that inflation was their single most important problem in operating their business, an increase of three points from June and the highest level since the fourth quarter of 1979.

"The uncertainty in the small business sector is climbing again as owners continue to manage historic inflation, labor shortages, and supply chain disruptions," said Bill Dunkelberg, NFIB Chief Economist. "As we move into the second half of 2022, owners will continue to manage their businesses into a very uncertain future."

Key findings include:

* Owners expecting better business conditions over the next six months increased nine points from June's record low level to a net-negative 52%. Expectations for better business conditions have deteriorated every month from January to June of this year.

* Forty-nine percent of owners reported job openings they could not fill in the current period, down one point from June but historically very high.

* Seasonally adjusted, a net 37% plan price hikes, down 12 points.

* The net percent of owners raising average selling prices decreased seven

points to a net 56% (seasonally adjusted). The decline is significant but the net percent still raising prices is inflationary.

* The net percent of owners who expect real sales to be higher decreased one point from June to a net negative 29%.

* The Uncertainty Index increased 12 points from last month to 67.

As reported in NFIB's monthly jobs report, a net 48% reported raising compensation and a net 25% plan to raise compensation in the next three months. Nine percent of owners cited labor costs as their top business problem and 21% said that labor quality was their top business problem, remaining in second place behind inflation.

Fifty-one percent of owners reported capital outlays in the last six months. Of those making expenditures, 36% reported spending on new equipment, 21% acquired vehicles, and 14% improved or expanded fa-

ilities. Nine percent spent money for new fixtures and furniture and 5% acquired new buildings or land for expansion. Twenty-two percent of owners plan capital outlays in the next few months.

A net negative 5% of all owners (seasonally adjusted) reported higher nominal sales in the past three months. The net percent of owners expecting higher real sales volumes decreased one point to a net negative 29%, the second weakest quarterly measure ever.

The net percent of owners reporting inventory increases rose five points to 1%. Not seasonally adjusted, 18% reported increases in stocks and 15% reported reductions as solid sales reduced inventories at many firms.

Thirty-two percent of owners reported that supply chain disruptions have had a significant impact on their business. Another 36% report a moderate impact and 23% report a mild impact. Only 9% report no

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impact from recent supply chain disruptions.

A net 2% of owners viewed current inventory stocks as “too low” in July, down three points from June. By industry, shortages are reported most frequently in manufacturing (20%), wholesale (20%), retail (19%), non-professional services (14%), and transportation (14%). A net 1% of owners plan inventory investment in the coming months down three points from June.

The net percent of owners raising average selling prices decreased seven points from June to a net 56% (seasonally adjusted). Unadjusted, 8% reported lower average selling prices and 65% reported higher average prices. Price hikes were the most frequent in wholesale (80% higher, 8% lower), manufacturing (73% higher, 7% lower), construction (73% higher, 4% lower), and retail (72% higher, 6% lower). Seasonally adjusted, a net 37% plan price hikes, down 12 points. The seasonal adjustments for price plans and actual prices were revised. The data in this report reflect those changes.

The frequency of positive profit trends was a net negative 26%, down one point from June. Among owners reporting lower profits, 40% blamed the rise in the cost of materials, 17% blamed weaker sales, 10% cited labor costs, 10% cited lower prices, 4% cited the usual seasonal

change, and 2% cited higher taxes or regulatory costs. For owners reporting higher profits, 42% credited sales volumes, 26% cited usual seasonal change, and 16% cited higher prices.

Three percent of owners reported that all their borrowing needs were not satisfied. Twenty-five percent reported all credit needs met and 62% said they were not interested in a loan. A net 5% reported their last loan was harder to get than in previous attempts. One percent reported that financing was their top business problem. A net 19% of owners reported paying a higher rate on their most recent loan.

The NFIB Research Center has collected Small Business Economic Trends data with quarterly surveys since the 4th quarter of 1973 and monthly surveys since 1986. Survey respondents are randomly drawn from NFIB’s membership. The report is released on the second Tuesday of each month. This survey was conducted in July 2022.

NFIB is the voice of small business, advocating on behalf of America’s small and independent business owners. NFIB is nonprofit, nonpartisan, and member-driven, since our founding in 1943. Visit NFIB.com



“The uncertainty in the small business sector is climbing again as owners continue to manage historic inflation, labor shortages, and supply chain disruptions,” said Bill Dunkelberg, NFIB Chief Economist.

INNOVATION:

OCEANIX: The World's First Prototype Floating City

UN-Habitat and partners unveil OCEANIX Busan, the world's first prototype floating city that adapts to sea level rise

(NEW YORK) -- UN-Habitat, the Busan Metropolitan City of the Republic of Korea, and OCEANIX today unveiled at the UN Headquarters the design of the world's first prototype sustainable floating city. OCEANIX Busan aims to provide breakthrough technology for coastal cities facing severe land shortages that are compounded by climatic threats.

The challenge is massive: two out of every five people in the world live within 100 kilometers of the coast, and 90 percent of mega cities worldwide are vulnerable to rising sea levels. Flooding is destroying billions of dollars worth of infrastructure and forcing millions of climate refugees to leave their homes. With nowhere to expand, rapid urban population growth is pushing people closer to the water, driving housing costs to prohibitive levels, and squeezing the poorest families out.

"Today is a pivotal milestone for all coastal cities and island nations on the frontlines of climate change. We are on track to delivering OCEANIX Busan and demonstrating that floating infrastructure can create new land for coastal cities looking for sustainable ways to expand onto the ocean, while adapting to sea level rise," said the Chief Executive Officer of OCEANIX, Mr. Philipp Hofmann.

OCEANIX, a blue tech company based in New York, led a team of the world's best designers, engineers, and sustainability experts in designing the flood-proof prototype. BIG-Bjarke Ingels Group and SAMOO (Samsung) were the lead architects of OCEANIX Busan, unveiled at the Second UN Roundtable on Sustainable Floating Cities; a follow up to the inaugural Roundtable in April 2019, where it was agreed to build a prototype with a host city. Busan signed on last year.

Mayor Park Heong-joon has set an ambitious agenda, including turning Busan into a green smart city and launching a bid for World Expo 2030.

Speaking at the Roundtable, which took place at the UN Headquarters in New York, and was attended by government ministers of housing, Mayors, Ambassadors, and high-ranking UN officials, the Executive Director of UN-Habitat, Ms. Maimunah Mohd Sharif said. "We cannot solve today's problems with yesterday's tools. We need to innovate solutions to global challenges. But in this drive for innovation, let's be inclusive and equitable and ensure we leave no one and no place behind."

"OCEANIX's modular maritime neighborhood will be a prototype for sustainable and resilient cities. As our first manifestation of this new form of waterborne urbanism, OCEANIX Busan will expand the city's unique character and culture from dryland



into the water around it. We believe OCEANIX's floating platforms can be developed at scale to serve as the foundations for future resilient communities in the most vulnerable coastal locations on the frontlines of climate change," says Bjarke Ingels, Founder and Creative Director, BIG-Bjarke Ingels Group.

OCEANIX Busan is the world's first prototype of a sustainable floating community. The interconnected platforms total 15.5 acres to accommodate a community of 12,000 people. Each neighborhood is designed to serve a specific purpose- living, research, and lodging. There are between 30,000 to 40,000 square meters of mixed-use programs per platform. The floating platforms connect to land with link-span bridges, framing the sheltered blue lagoon of floating recreation, art, and performance outposts. The low-rise buildings on each platform, defined by their soft lines, feature terraces for indoor-outdoor living activating the network of vibrant public spaces. OCEANIX Busan

will organically transform and adapt over time based on the needs of Busan. Starting from a community of 12,000 residents and visitors, it has the potential to expand to accommodate more than 100 000 people. The floating platforms are accompanied by dozens of productive outposts and greenhouses. OCEANIX Busan has six integrated systems: zero waste and circular systems, closed loop water systems, food, net zero energy, innovative mobility, and coastal ha-

bitat regeneration. These interconnected systems will generate 100% of the required operational energy on site through floating and rooftop photovoltaic panels. Similarly, each neighborhood will treat and replenish its own water, reduce and recycle resources, and provide innovative urban agriculture.

For more details, visit: OceanixCity.com

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TECHNOLOGY:

2033 “EXTENDED REALITY” HEADSET SALES TO GROW TO \$20BN

Virtual, augmented, and mixed reality (VR/AR/MR) devices promise to revolutionize the way we interact, acting as gateways to the metaverse. Despite these technologies already achieving limited adoption, extensive headset hardware development is required to meet the demands of becoming a ubiquitous computing platform.



The new IDTechEx report, “Virtual, Augmented and Mixed Reality 2023-2033: Technologies, Players, and Markets”, analyzes the future of this hardware development. IDTechEx has been covering this industry since 2015, staying close to the technical and market developments, interviewing key players worldwide, attending numerous conferences and delivering multiple consulting projects: this experience is utilized to analyze the market, identify technological trends and opportunities, and forecast VR/AR/MR headset industry’s growth at a CAGR of 13% to 2033.

design and hardware demands. For AR, the largest change is expected to be renewed attempts to crack the historically difficult consumer market with initial targeting by more niche devices on the route to the eventual hope of replacing the smartphone. For VR, a near-term trend will be efforts to find new consumer use-cases outside of gaming, to find growth outside of this crowded market.

INDUSTRY OVERVIEW AND MARKET FORECASTS

Numerous profiles of players across the XR industry, from component manufacturers to content developers, form the bedrock of IDTechEx’s view of its landscape, alongside its attendance of conferences including Laval Virtual Europe, CES and Augmented World Expo in 2022/21. These not only enable IDTechEx’s report to offer qualitative insight into the changing status of the XR hardware market, which is seeing growing investment from major tech firms but form one of many data inputs into IDTechEx’s forecasting process.

These forecasts divide the XR headset market into six granular categories, predicting it to surpass US\$20 billion by 2033. Furthermore, they forecast the development of the componentry industry, with 18 different granular categories overall, as well as the adoption of XR accessories. Discussion of the methodology behind and implications of these forecasts helps build out a comprehensive picture of the market’s development.

COMPONENTRY, CONNECTIVITY, AND COMPUTING

Without an understanding of the crucial componentry for XR headsets it is difficult to evaluate the path of hardware development here as a whole. As such, the report outlines the technological and industrial landscape for XR optics, displays, sensors (including for positional and eye tracking), and haptics. The implementation and consequences of new computing systems and connectivity standards in XR devices are detailed.

IDTechEx also develop granular 10-year market forecasts and assessments of the potential for success of the technologies covered. To find out more about this report, including downloadable sample pages, please visit IDTechEx.com/ARVR

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HOW TO SURVIVE A BEAR MARKET, AGAIN

CHICKS COMING HOME TO ROOST

They say the stock market can predict the economy and business cycle; it's considered a leading indicator. Well, it's about time. We've gone past mere volatility to a full-blown bear market, down 20 percent or more for all or most of our major stock indexes.

The seeds for this trouble were planted in early 2021 and maybe earlier. That's when the Fed ramped-up money printing to the tune of \$6 trillion "printed"! Then we got the obvious inflation. Then distorted economic reality. Then volatility. Then weak GDP. Then weak earnings. Now bad markets and the acceptance that we are in a recession. Whew!

That sums it up. Now what to do, if anything?

PAST IDEAS

You might have an iron stomach; a really long time for the market to rebound; or plenty of sleeping pills to keep you from tossing and turning; then you can just simply wait the market out. You should be okay.

But for a lot of folks we may consider some ideas. Of course, you don't want to over manage your investments or get spooked out of the markets entirely. Both can be bad for long-term performance.

In April 2020 I wrote a similar article about handling a bear market. The guidance was much different than you'll read here:

1. Keep things in perspective (still do that)
2. Buy lower (don't do that so much; buy different)
3. Hang in there (see below)

WHERE TO PARK CASH OR PORTFOLIOS

It's okay to be spooked out of the market right now and it's okay to go to some or all cash. The problem is if you stay there too long. We're talking months versus years. Years are too long; a few months are okay. And maybe just half of your portfolio. It's up to you, depending on how much you're concerned. There is no exact amount for every investor.

If you've decided to "park" some cash the first place I think of is Treasury bills. T-bills are government bonds that mature in one year or less. Right now, with Federal interest rates going up, the 3-month bills look like the sweet spot.

These T-bills are paying 3.15% per year and are risk-free. The only risk-free investment since it's a US government bond. They're even safer than CDs and are paying more than certificates.

If you want more income you can invest into individual, high-yield (junk) corporate bonds, paying 5-6 percent and maturing in about one year. Also, one-year municipal bonds are paying as high as 3.57 percent and they're federal tax-exempt.

All three of these ideas are short-term, trade at discounts to face value (a good thing), and pay higher than most common mutual fund equivalents.

SOME EXCITING BARGAINS

The knee-jerk reaction to a falling stock market is to look at, what else, stocks. Right now, in my opinion, the proverbial knife is still falling. There's going to be a whole group of smart, professional investors still claiming the growth sector as king. Well, growth has dominated this long-term bull market for 9 years. It seems likely it's the value sector's time to shine.

So, yes, look at stocks but possibly overweight value. There's a long history of a growth and value tug-of-war. They usually switch leadership in the market. Again, 9 years of growth-led stock markets. Why would that continue? Value is poised to lead.

But there's a very exciting bargain happening right now in the market. I've found a triple-value play. It has a share-price that's dropped a lot. It trades at a discount to its net assets (below book value). And the internal bond portfolio is trading at a discount. Plus, it pays over 9% for it's current income. It's paid this same income since December 2021.

This bargain is a fund that I've used for maybe 15 years. The income can and has dropped but recently their income has been the same for years at a time.

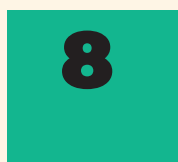
Besides that high-yield opportunity, I'd simply reallocate your growth funds to include more value stock funds, among a few other changes.

GET READY TO POUNCE AFTER STABILITY RETURNS

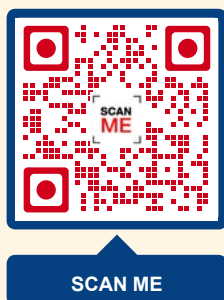
It's tough, maybe impossible, to time the market accurately for a long time. So use this volatility break to reallocate and decide where your portfolio is going in the future.

Last month pretty much every real estate indicator was down, we've had two quarters of GDP shrinking, inflation is still here, and Fed rates are still going up. None of this is good for the short-term economy. But it will get better. Again, timing it exactly right is tough.

As always, make sure your portfolio works hard and pays



▶ SEE **SURVIVE**, PAGE 15



How to Save Money on Back-to-School Shopping

Back-to-school season: Whether you and your family have been looking forward to it or dreading it for weeks, it's officially here. And let's just say back-to-school shopping will be expensive this year. Not only do you have a lot to buy, but there's also that whole inflation thing happening.

But even though your list may be a few miles long, these five back-to-school shopping tips can help you prioritize your spending so you can save money—and I think we all want a little more of that right now. So, let's get started.

1. Make a back-to-school budget

Once you've created and prioritized your list of back-to-school needs, it's time to make a budget. Remember, a budget gives you freedom to spend. When you make a budget and stick to it, you're telling every single dollar of your hard-earned income where to go (and where not to go).

As you set up your budget, make a new budget category for school-related expenses that happen every single month, like after-school care or club fees. Then, make a separate budget line item for the other back-to-school expenses that will be a one-time thing, like three-ring binders and Lisa Frank-themed notebooks. (Let's bring those back in style, okay?)

2. See what clothing and supplies you already have

At the end of last year, your kids cleaned out their cubbies, desks or lockers and brought home a very interesting mix of trash, refrigerator-worthy drawings and still-useable supplies. If you kept any of that good stuff, can you use it this year?

Same with clothes. Don't feel like you have to buy a whole new wardrobe before school starts, no matter how much your kids want you to. Shop your kids' closets first. What still fits? What doesn't? Are there any hand-me-downs from your older kids? All this sorting will definitely take some time, but in this case, time spent is money saved.

3. Use dollar stores for some back-to-school shopping

If you know me, you know I'm a big fan of dollar stores—and they're a game-changer for back-to-school shopping. Sure, you'll see plenty of junk, but you might be surprised at some of the hidden gems you find.

For one, they often get random shipments of name-brand items that sell at other stores for up to four times the dollar store price. And certain items, like clipboards, poster board, planners and pens, are just as good here as anywhere else.

4. Take advantage of the

deals

Get. Those. Deals! Consignment shops, garage sales, thrift stores and Facebook Marketplace are all great places to find used items. And, as if Goodwill's prices aren't good enough already, they usually have at least one half-off day every month.

And here are some other ways to get a good deal: Take advantage of back-to-school sales, use your favorite store's app to get special offers, or find stores that price match (like Office Depot, Michaels, Kohl's and Target).

5. Limit your kids' extracurricular activities

This one's not just for back-to-school shopping—it's something to keep in mind all year long. Kids today can join clubs and programs for pretty much any and every interest you could possibly imagine. But letting them do everything might end up costing you everything in your bank account.

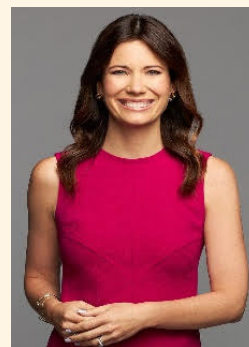
If you want to trim the extra spending, think about cutting back on the extracurriculars. See what your family budget can handle, then limit the number of extracurricular activities you'll take on this year. It'll save you time and money.

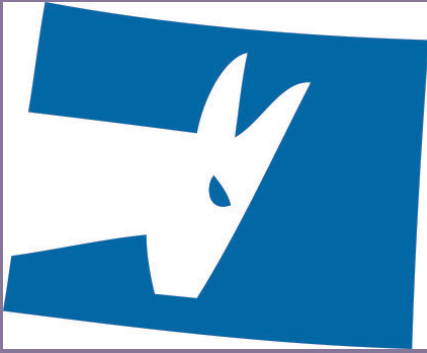
And this one's big for me: Don't forget about putting your kids to work. Yep—we're talking about having them earn a commission. When they see the value of hard work in exchange for those hard-earned dollars, they'll understand why doing five extracurricular activities this fall just isn't in the budget.

It's All About That Back-to-School Budget

You guys, getting ready to go back to school can be stressful, but it's so much better when you follow these tips—especially the budgeting part. So, before you start a school supply shopping spree, be intentional about creating a budget, finding the deals, and having conversations with your family about what you're prioritizing this school year.

Rachel Cruze is a two-time #1 national best-selling author, financial expert and host of The Rachel Cruze Show. She has appeared on Good Morning America, TODAY Show and Live! With Kelly & Ryan, among others. Since 2010, Rachel has served at Ramsey Solutions, where she teaches people to avoid debt, save money, budget and how to win with money at any stage in life. Follow Rachel on Twitter, Instagram, Facebook and YouTube or online at RachelCruze.com.





COLORADO DEMOCRATS

website: ColoradoDems.org

CALENDAR OF EVENTS

Monday, October 3
12:00pm
Precinct Organizer Office Hours

Wednesday, October 5
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm
Stonewall Meeting
7:00pm
Outreach Team Meeting

Thursday, October 6
2:00pm
RCV Policy Committee

Friday, October 7
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours
2:00pm
Ranked Choice Voting Policy Committee

Monday, October 10
12:00pm
Precinct Organizer Office Hours

Tuesday, October 11
5:30pm
GRISWOLD DEBATE (DU)
7:00pm
YOUNG Trea

Wednesday, October 12
5:30pm
Precinct Organizer On-Boarding
6:30pm
Stonewall Meeting

Thursday, October 13
6:30pm
CARAVEO/CD8 Debate 9News

Friday, October 14
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours

Monday, October 17
12:00pm
Precinct Organizer Office Hours
5:00pm
Energy and Environment Initiative (CDP) Business Meeting

Tuesday, October 18
5:30pm
All Initiatives Meeting
6:30pm
WEISER Debate -9News

Wednesday, October 19
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm
Stonewall Meeting

Friday, October 21
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours
6:00pm
PETTERSEN/ CD7 Debate (9News)

Monday, October 24
12:00pm
Precinct Organizer Office Hours
6:00pm
GRISWOLD/ SOS Debate (9News)

Wednesday, October 26
4:00pm
South Asian Initiative
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm
Stonewall Meeting

Thursday, October 27
6:00pm
POLIS Gov Debate (9News)

Friday, October 28
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours
7:00pm
Bennett/US Sen - 9News

Monday, October 31
12:00pm

Precinct Organizer Office Hours

Wednesday, November 2
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm
Stonewall Meeting

ting
7:00pm
Outreach Team Meeting

Friday, November 4
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours

Monday, November 7
12:00pm
Precinct Organizer Office Hours
2:00pm
Ranked Choice Voting Policy Committee

Tuesday, November 8
ELECTION DAY 7a to 7p

Wednesday, November 9
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm
Stonewall Meeting

Friday, November 11
12:00pm
Precinct Organizers Office Hours
1:00pm
VAN Office Hours

Monday, November 14
12:00pm

Contact Us!

Address:
789 Sherman Street, Suite 110
Denver, CO 80203

Phone Number:
303-623-4762

Email:
info@coloradodems.org



Precinct Organizer Office Hours

Tuesday, November 15
5:30pm
All Initiatives Meeting

Wednesday, November 16
5:30pm
Precinct Organizer On-Boarding
6:00pm
VAN Office Hours
6:30pm



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WHO LET THE DOGS OUT?

The Democrat's new IRS (if/when funded) will be bigger than the Pentagon, FBI and State Department combined!

I WAS GOING TO title this cartoon "Good Dog, Bad Dog," but there's nothing good about the IRS, even though it has lately been showing weakness. "Bad Dog, Worse Dog," is more appropriate.

The IRS was set up originally to tax the ultra rich. That got the middle class to support it. Nowadays the ultra rich have tax shelters, tax lawyers, and accountants galore. All of which enables them to pay minimal (if any taxes). The middle class does not have such luxuries. The IRS knows audited cases against the middle class are easier to handle because the defenseless are more likely to settle. We also know the IRS has been used to audit political conservatives. Lois Lerner did this under Obama and she suffered no consequences. My guess is the Obama/Biden fake presidency wants to do this again. They've done it with the Jan.6 protestors, now they want to use law fare against all Trump supporters.

The Schumer-Manchin Tax Bill will

send an extra \$80 billion to the IRS. Much of this money will be spent on hiring harassers, er, auditors to come after small business owners and the middle class. Again, the IRS finds this easier work than going after billionaires. Forget what Biden said about taxing billionaires. Biden's job is protecting the ultra rich. 'Lunch bucket' Joe lies and pretends to come from 'working man stock.' He's a liar. His job has always

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been to protect the rich. Progressives get elected ostensibly to further the interests of the working class and impoverished, but what they do is further the interest of globalist corporations and big banks. Pelosi is another prime example.

Throwing \$80 million at a government agency is inflationary. That money will trickle down and add to the problem of too many dollars chasing too few goods. Stripping more hard-earned money away from citizens means they will be less able to deal with inflation. In other words, the Democrat's solution to an inflationary recession is to raise taxes and spend more! That's insanity.

Of course, Senator Manchin and Majority Leader Chuck Schumer claim their 'investment' in the IRS will produce \$200 billion in revenue. That revenue will be wasted and worse, it will be used to grow more government tyranny.

The IRS has had major problems including their ancient and highly inefficient computer equipment. Billions of dollars have already been tossed at the IRS to solve those computer problems, but they never get solved. The money probably went toward corruption instead. Also, the IRS has not examined millions of filings and that won't be possible without hiring tens of thousands of new employees. Will they be qualified? Doubtful. The IRS is a bloated, corrupt, and evil entity. They've been given millions or rounds of ammunition. Will they show up well-armed to shake down taxpayers? The IRS is no better than mobsters. Besides, the govern-

ment can simply request trillions of dollars be printed to pay for their pork. They don't need taxpayer money. Therefore, paying the IRS does nothing but advance the agenda of illegitimate entities. Their end game is our slavery.

If you must file with the IRS, send them as much paper as you can. They say filing is voluntary. Don't volunteer to make things easier for the tyrants!

— Ben Garrison

You are invited to join Ben on *SubscribeStar*- a *Patreon* alternative, for exclusive cartoons and behind the scenes look at *GrrrGraphics*, Click to Join! <https://GRRRgraphics.com/>

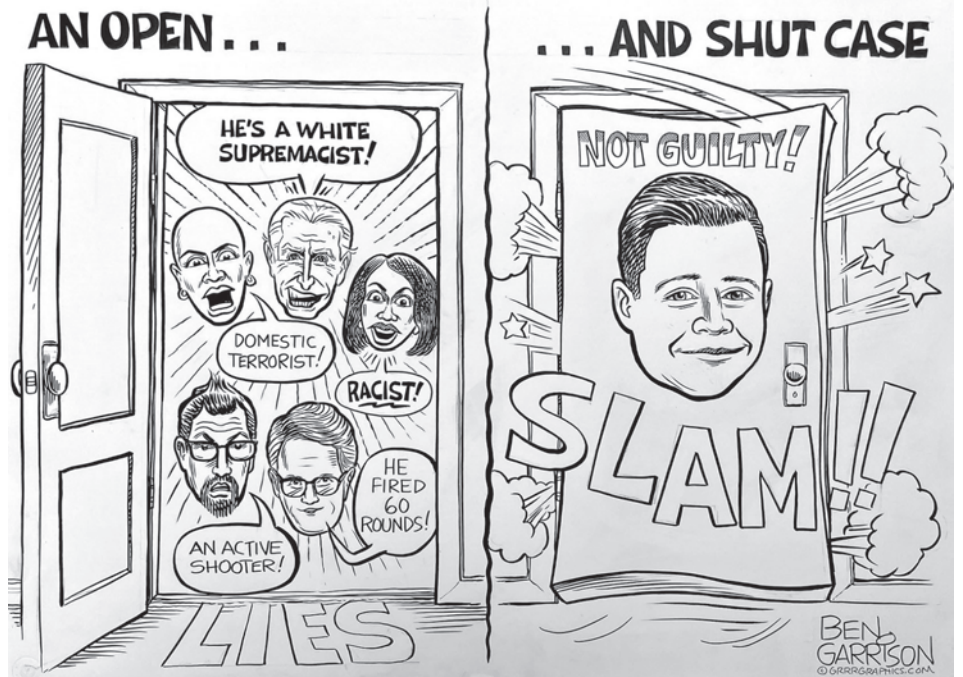
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BEFORE



AFTER



NY Governor Hochul Announces Approval of Two Major Solar Energy Facilities

Combined 320 Megawatts of Solar Electric to Bring Over \$54 Million to Local Economy; Seven Large-Scale Renewable Energy Projects Approved Since 2021

NEW YORK - Governor Kathy Hochul announced the New York State Office of Renewable Energy issued siting permits to Boralex's Greens Corners Solar, LLC and Community Energy's Hemlock Ridge Solar, LLC to develop, design, construct, operate, maintain, and decommission two major solar energy facilities. These projects will bring a combined 320 megawatts of clean energy to New York homes and businesses and bring over \$54 million to local economies.

"My administration has significantly accelerated our development of renewable energy since last year, and we are further cementing our position as a leader in climate action," Governor Hochul said. "We will continue to follow through on our commitment to develop green energy throughout the state, and these projects bring us closer to surpassing our ambitious climate goals, creating well-paying green jobs, and creating a clean, healthy New York for future generations."

With this decision, the New York State Office of Renewable Energy Siting (ORES) has now issued seven permits since 2021, with a majority of the decisions coming within six months of applications being deemed complete. The ORES's decision for these two facilities follows a detailed and transparent review with a robust public participation process to ensure the proposed facilities meet or exceed the

requirements of Section 94-c of the Executive Law and its implementing regulations in a timely and cost-effective manner.

Greens Corners is a 120 megawatt (MW) solar electric generating facility located in the Towns of Hounsfield and Watertown, Jefferson County. Hemlock Ridge is a 200 MW solar electric generating facility located in the Towns of Barre and Shelby, Orleans County. Together, these solar facilities are expected to generate enough clean energy to power over 62,000 New York homes for at least 20 years and reduce carbon emissions by over 476,000 metric tons annually. These projects and other major renewable energy facilities permitted and currently under ORES review are vital to meet the Climate Leadership and Community Protection Act's (CLCPA) aggressive carbon reduction and clean energy targets to combat climate change.

Office of Renewable Energy Siting Executive Director Houtan Moaveni said, "ORES is continuing to deliver real results toward New York's ambitious and nation leading energy goals. ORES remains steadfast in its commitment to work with local governments and community stakeholders throughout the development of all major renewable energy facilities to ensure they proceed in a way that protects the environment and considers all pertinent social, economic, and environmental factors."



Corner Solar and Hemlock Ridge Solar - is a major milestone in their journey towards commercial operation and demonstrates the productive engagement between project developers, local host governments, and community stakeholders to site these projects responsibly in support of the state's clean energy targets."

New York State Department of Environmental Conservation Commissioner Basil Seggos said, "Projects that generate renewable energy are advancing efforts to achieve New York's ambitious, nation-leading energy goals and greenhouse gas reductions targets. As the state transitions to more solar and clean energy operations, we are making significant reductions in greenhouse gas emissions that will improve public health, protect our environment, and advance a more sustainable future for all communities."

New York State Department of Labor Commissioner Roberta Reardon said, "Renewable projects

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The Office of Renewable Energy Siting ORES is the first-of-its-kind state agency dedicated solely to environmentally responsible and cost-effective siting of renewable energy facilities.

These solar facilities are expected to provide new revenue to the counties, towns and school districts in the form of Payments In Lieu Of Taxes (PIOLT) to invest in infrastructure, additional services, and resources for residents. These projects will spur over \$54 million in private investment and create over 400 short- and long-term jobs.

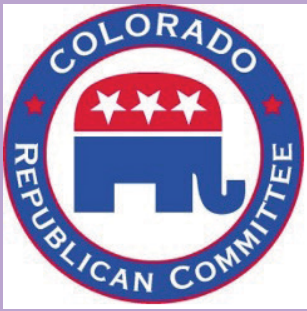
This decision may be obtained by going to the Office's website at <https://ores.ny.gov/permit-applications>.

New York State Energy Research and Development Authority President and CEO Doreen M. Harris said, "New York is rapidly accelerating its development of large-scale

renewable energy projects as part of our all-encompassing approach to transforming the state's electricity grid. The approval of these two projects - Greens

like these will be critical to achieving the State's bold clean energy and climate agenda. Solar farms of this scope produce enough energy to power thousands of homes while also breathing new life into our local economies. As a member of the Climate Action Council, I congratulate those who made these projects a reality and look forward to seeing the finished product."

President of the New York League of Conservation Voters Julie Tighe said, "Just one day after Governor Hochul announced the next solicitation for another 2,000 megawatts of large-scale renewable energy, the New York League of Conservation Voters is thrilled to see the Office of Renewable Energy issue permits to Greens Corner Solar and Hemlock Ridge Solar for two new major solar energy facilities under the Accelerated Renewable Energy Siting and Community Benefits Act. We commend the Governor for taking New York from promises to projects and ORES for their swift, yet deliberate, review process - they understand that the urgency that climate change demands must go hand-in-hand with the care our communities deserve."



COLORADO REPUBLICANS

website: ColoGOP.org

CALENDAR OF EVENTS

August 1

5:30 pm - 7:00 pm
Summit County GOP Central Committee Meeting

October 1

8:30 am - 10:30 am
Gunnison GOP meeting
Almont Resort, Gunnison County, CO, United States 10209 Hwy 135, Almont, CO 81210

Gunnison GOP Meeting
When: 1st Saturday of each month
Time: 8:30 am Location: Almont Resort 10209 Hwy 135, Almont, CO 81210
Contact: Jane Chaney, Gunnison GOP Chair - 970-349-7744, jchaney@q.com, Brad Tutor, Gunnison GOP Vice-Chair - 970-275-2923, bjtutor1@msn.com

9:00 am - 3:00 pm
Potato Day in Carbondale
Saturday, October 1st is Potato Day in Carbondale and this year the Garfield County Republicans will have a booth in Sopris Park from 9am- 3pm.
Date: October 1 Time: 9:00 am - 3:00 pm

October 3

5:30 pm - 7:00 pm
Summit County GOP Central Committee Meeting
Hobby Room, Community & Senior Center, 151 Peak One Boulevard, Frisco.

6:30 pm - 8:00 pm
W.I.N.Talks
Boulder County Republicans office, 619 Ken Pratt Blvd

October 4

11:30 am - 12:30 pm
Collegiate Peaks Republican Women's Forum
Buena Vista Congregational United Church of Christ, 217 Crossman Ave, Buena Vista, CO 81211, USA
Contact Millie Meardon: 719-395-3228

11:30 am - 1:00 pm
Collegiate Peaks Republican Women's Forum (CPRWF)
Congregational Church, 217 Crossman Ave, Buena Vista

6:00 pm - 7:00 pm
Delta County Monthly Meeting
Surface Creek Community Church, 21987 Austin Rd, Austin, CO

Delta County Republicans Monthly Meeting- The first Tuesday of each month. Location: Surface Creek Community Church, 21987 Austin Rd, Austin, CO. Contact: Angie Many, Secretary, 970-210-0948

October 5

6:45 am - 8:30 am
Arapahoe County Republican Breakfast Committee (ACRBC)

Boulder County GOP Monthly Morning Meeting
Monthly Morning Meeting- 1st Wednesday of each month 7AM contact Bradley Beck bbeck@bocogop.org
October 5 @ 6:30 pm - 8:30 pm
Log Cabin Republicans Happy Hour
629 E Colfax Ave, Denver, CO 80203, USA

7:00 pm - 8:00 pm
Park County Republican Meeting
Fairplay Fair Barn - 880 Bogue Street Fairplay, Colorado

October 6

5:30 pm - 7:30 pm
Meet & Greet with local candidates
135 E 1st Street Parachute, CO 81635
DETAILS Date: October 6 Time: 5:30 pm - 7:30 pm Cost: Free
ORGANIZER Garfield County Republicans

October 7

8:00 am - 9:30 am
Denver GOP First Friday Breakfast
Pete's Greek Town Cafe, 2910 East Colfax Avenue, Denver, CO 80206, United States
Date: First Friday of every month
Time: 8:00 am - 9:30 am Location: Pete's Greek Town Cafe

8:00 am - 9:30 am
Denver GOP First Friday Breakfast
560 S Holly St, Denver, CO 80246, USA
Date: First Friday of every month
Time: 8:00 am - 9:30 am Location: Morning Story Restaurant

12:00 pm - 1:00 pm
Republicans @ Denver Athletic Club
The Denver Athletic Club, 1325 Glenarm Pl, Denver, CO 80204, USA

October 8

8:00 am - 9:00 am
Douglas Executive Meeting
Christensen Justice Center in Castle Rock
Monthly Executive Committee meeting of the DCR (Douglas County Republicans) All Republicans are welcome to attend.

8:00 am - 9:30 am
Weld County Breakfast

Double Tree Restaurant in Platteville
RSVP Marge Klein 303-246-2716

9:00 am - 10:30 am
North Suburban Republican Forum
541 E. 99th Pl. Thornton - Amazing Grace Church
Contact: info@NorthSuburbanRepublicanForum.com

9:00 am - 11:00 am
Denver Republican Women's Club
597 S Clinton St, Denver, CO 80247, USA

October 10
4:30 pm - 7:00 pm
Summit County Republican Women's Meeting
info@summitgopwomen.org
Due to restrictions, the location tends to change. Please email info@summitgopwomen.org for more information the location of the meeting.

October 10
6:30 pm - 8:00 pm
Chaffee County GOP Central Committee Meeting
Our meeting is second Monday every month starts 6:30. We alternate cities. Please reach out to Rebecca Seaman at rsrph@yahoo.com for more information.

October 11
11:30 am - 12:30 pm
Cherry Creek Republican Women
DoubleTree by Hilton Denver Tech Center located at 7801 E. Orchard Road, Greenwood Village, CO 80111

Contact Us!

Address:
Colorado Republican Party
5950 S. Willow Drive,
Suite 210
Greenwood Village, CO
80111

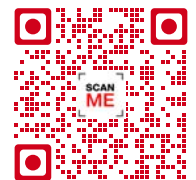
Phone Number:
303.758.3333

Email:
info@cologop.org

5:30 pm - 7:00 pm
Huerfano County Republicans Meeting
La Plaza Inn, 118 W 6th St, Walsenburg, CO 81089, USA

Huerfano County Republican Committee 5:30 Meet and Greet 6 pm meeting No Host Dinner Afterwards La Plaza Inn 118 W. 6th Walsenburg, CO 81089

>>>> continued at the
NatPostNews.com or
ColoGOP.org site >>>>



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FEDERAL LEGISLATORS:

SENATORS (2):

SENIOR SENATOR:

Michael Bennet
Democrat
Since Jan 22, 2009
Next Election in 2022

JUNIOR SENATOR:

John Hickenlooper
Democrat
Since Jan 3, 2021
Next Election in 2026

REPRESENTATIVES (7):

FIRST DISTRICT:

Diana DeGette
Democrat
Since Jan 7, 1997

2ND DISTRICT:

Joe Neguse
Democrat
Since Jan 3, 2019

3RD DISTRICT:

Lauren Boebert
Republican
Since Jan 3, 2021

4TH DISTRICT:

Ken Buck
Republican
Since Jan 6, 2015

5TH DISTRICT:

Doug Lamborn
Republican
Since Jan 4, 2007

6TH DISTRICT:

Jason Crow
Democrat
Since Jan 3, 2019

7TH DISTRICT:

Ed Perlmutter
Democrat
Since Jan 4, 2007

All representatives serve until the end of the current Congress on January 3, 2023.

Red box symbolizes the Republican Party

Blue box symbolizes the Democratic Party



COLORADO

GOVERNMENT hot sheet

>> SCAN and GO >>
Colo. state politicians



The Colorado General Assembly

The Colorado General Assembly consists of 100 members - 35 Senators and 65 Representatives. Senators serve four-year terms, while Representatives serve two-year terms. All members are limited to serving for eight consecutive years in their chamber - four terms for Representatives and two terms for Senators. As of the 2010 census, State Senators serve an average of 143,691 residents and State Representatives serve an average of 77,372 residents.

The President of the Senate, Speaker of the House of Representatives, and the Majority and Minority Leaders of each chamber serve as the primary leadership for the legislature. These six members are responsible for the day-to-day operations of the House and Senate as well as serving as the oversight authority for the legislative service agencies. Each house elects additional leadership positions as well.

SENATE EXECUTIVE LEADERSHIP

The Executive Leadership of the Senate includes the Senate President, Majority Leader, and Minority Leader. They are also ex officio members of the Executive Committee of the Legislative Council along with the Executive Leadership of the House of Representatives. The President is elected by a majority vote of the Senate, while the Majority Leader and Minority Leader are chosen by their respective caucuses.



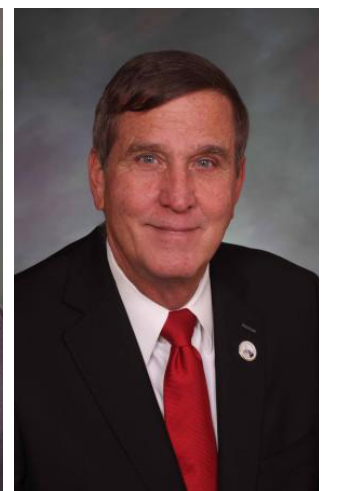
Stephen Fenberg
CAPITOL PHONE:
303-866-4872

President of the Senate



Dominick Moreno
Senate District 21
CAPITOL PHONE:
303-866-4857

Majority Leader



John Cooke
Senate District 13
CAPITOL PHONE:
303-866-4451

Minority Leader



Colo. Springs Mayor John Suthers

John Suthers was re-elected to a second term as mayor by an overwhelming majority in April of 2019. The 41st mayor of Colorado Springs.

COS Current Council Members

- District 1: Dave Donelson (elected in 2021)
- District 2: Randy Helms (elected in 2021)
- District 3: Stephanie Fortune (appointed 2022)
- District 4: Yolanda Avila (re-elected 2021)
- District 5: Nancy Henjum (elected in 2021)
- District 6: Mike O'Malley (elected 2021)
- At-large: Bill Murray (re-elected in 2019)
- At-large: Tom Strand, President (re-elected in 2019)
- At-large: Wayne Williams (elected in 2019)

COLORADO SPRINGS GOVERNMENT:



>>>> **See Where You Are On The Map and Find Your U.S. Representative** >>>>

SENATORS

Each state in the United States elects two senators, regardless of the state's population. Senators serve six-year terms with staggered elections. Americans in the United States's six territories do not have senators.

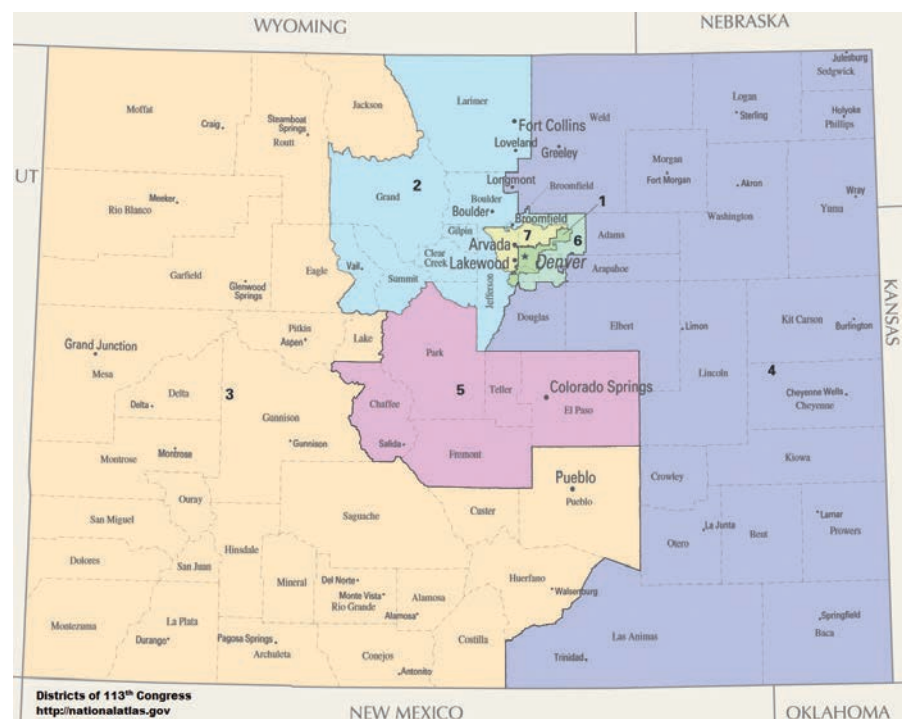
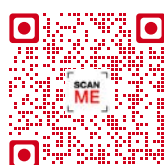
REPRESENTATIVES

The United States is divided into 435 congressional districts, each with a population of about 710,000 individuals. Each district elects a representative to the House of Representatives for a two-year term. Representatives are also called congressmen/congresswomen. Americans in the United States's six territories are represented in the House of Representatives by an additional six non-voting delegates.

All of the representatives from the top of this page serve until the end of the current Congress on Jan 3, 2023.

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COLUMN

“Hell, no, you’re not.”

With Representative Lauren Boebert



Delivering Conservative Victories for Rural Colorado

The time for platitudes and kicking the proverbial can down the road when it comes to making the tough choices to reduce our deficit spending and rein in our national debt has passed. For far too long, too many politicians have talked a good fiscal game while running America into a pending financial collapse.

The U.S. government is over \$30 trillion in debt and will spend \$900 million per day in interest payments on this debt. To pay off our country's debt, every man, woman and child in the United States will currently have to pay \$90,000. Instead of focusing on reducing the federal government's spending problem, many D.C. politicians are back to their old ways and again spending massive amounts through the process known as earmarks.

From 2011 to 2021, earmarks were banned in Congress, and for good reason. First, earmar-

ks are wasteful. Recall the “Bridge to Nowhere,” that spent nearly \$400 million and accomplished nothing.

Second, earmarks foster corruption. Members of Congress and lobbyists have gone to jail for misusing earmarks to get members to vote for things they wouldn't otherwise vote for, and members of Congress have even been caught using earmarks to pave roads they live on and build airports for their own personal convenience.

And third, earmarks are like Lay's chips: betcha can't eat just one! According to the Heritage Foundation, there was a 282% jump in earmarks placed in appropriations bills from 1994 to 2011. Sadly, career politicians have picked up right where they left off, including over 4,000 earmarks in the recent \$1.5 trillion omnibus bill. One Senator alone received over \$500 million in earmarks. And the total cost of earmarks in this one bill to the American taxpayer? Over \$4 billion.

This bill is crap.

Republicans and Democrats should reject earmarks, use the normal appropriations process to fund the government and have the best local projects compete, as has traditionally been done when not using earmarks, for worthy expenditures. This isn't an archaic or outdated process, it's actually an effective way to approve the spending of your tax dollars with necessary accountability.

Since joining Congress, I've proven that members of Congress can successfully advocate for local priorities while rejecting the corrupt earmark process. In fact, I recently secured nine important victories for rural Colorado through the regular, non-earmark process. These are:

1. \$1.74 billion for Community Health Centers to serve rural communities;
2. \$515 million for the Payments in Lieu of Taxes (PILT) program so counties can fund education, law enforcement, and infrastructure;
3. \$48 million for the U.S. Forest Service to address the bark beetle infestations ravaging Colorado and to actively manage our forests;
4. \$1 million to compensate farmers for livestock lost to wolves;
5. Important pro-life protections like the Hyde and Weldon amendments;
6. Preventing the Greater sage-grouse from being listed as an endangered species and locking up our lands;
7. Exempting livestock haulers from burdensome Department of Transportation electronic logging device mandates;
8. Important federal resources for NASA and Colorado's space programs; and
9. \$10 million for the Indian Irrigation Fund to benefit the Southern Ute Tribe and combat drought.

Advocating for local issues and being a fiscal conservative aren't mutually exclusive, and I reject the thought that earmarks are the best way for Congress to appropriate the tax dollars of hard-working Americans.

I will continue to not request earmarks and recklessly spend America further into financial bankruptcy. But I will go to bat for our communities and continue to secure more wins, like the nine above, through the normal appropriations process.

I was sent to Congress to legislate as a conservative and that's exactly what I've done. And as your congresswoman, I'll continue to deliver conservative victories for rural Colorado.

◀ FROM **ENERGY** PAGE 1

easy feat, but that is what policymakers must do.

The case for windfall taxes in Europe is strong. The war in Ukraine has caused energy prices to rise far beyond what energy companies anticipated when they made their original investments. Moreover, given the need to combat climate change, reducing fossil-fuel companies' incentive to make long-term investments is not a bad thing.

Too crude a windfall tax, however, risks deterring investment that is needed in the short term. Europe needs alternatives to Russian gas to keep the lights on and homes warm over the next few years. Renewable energy and nuclear power will be able to make up for only some of the immediate losses. The EU is now also proposing windfall taxes on electricity-generating companies, including those using renewable energy sources. Moves that deter investment in clean energy would be counterproductive in both the short and the long term.

There are ways to craft windfall taxes that reduce these risks. To safeguard investor confidence, such taxes need to be widely understood to be a one-off response to an extraordinary situation. And they should apply only to the share of a company's profits that represents

a genuine windfall. But all this is easier said than done. In the past, governments have taken either an excessively light-touch approach to natural-resource taxation, essentially allowing companies to print money, or an overly heavy-handed approach that discouraged investment. European governments may get closer to striking the right balance now. The tightrope awaits.

YANIS VAROUFAKIS:

Windfall taxes are utterly defensible as levies on unexpected pure rents that recipients did nothing to deserve and that they receive only by virtue of enjoying a position of market power within an economy. The usual criticisms of taxation as market-distorting, price-signal-jamming, investment-detering state intervention do not hold. No one can argue convincingly against a windfall tax being imposed on an electricity-generating company that uses solar, wind, or hydro power, but suddenly is flooded with cash because the price of natural gas has skyrocketed.

But while windfall taxes are undoubtedly justified, their efficacy is suspect. We know that electricity companies belong to multinational corporations skilled in the dark arts of obscuring their profits through complex intra-organizational (fake) trades. We also know that, unwilling to be content with profits from electricity, they indulge themselves in derivative trades that can wipe out – or seem to wipe out – much of their windfall profits during

times like this.

For these reasons, windfall taxes are necessary but insufficient. Governments should aim to prevent the windfall profits from reaching these companies in the first place, by imposing wholesale price caps on non-gas-using electricity producers, which reflect their average cost plus a reasonable net return.

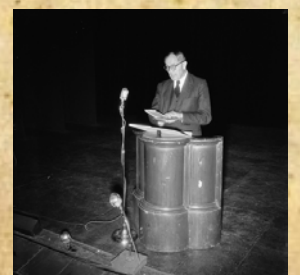
ISABELLA M. WEBER:

It used to be heresy to connect price growth to profits. Those of us who have been pointing since last year to windfall profits as an important driver of inflation were mocked for being ignorant of the basic laws of economics. By now, however, the idea that profits can fuel inflation has become a respectable view among central bankers like US Federal Reserve Vice Chair Lael Bra-

THE SLIPPERY SLOPE OF CENSORSHIP & TYRANNY...

First they came for the Communists
 And I did not speak out
 Because I was not a Communist
 Then they came for the Socialists
 And I did not speak out
 Because I was not a Socialist
 Then they came for the trade unionists
 And I did not speak out
 Because I was not a trade unionist
 Then they came for the Jews
 And I did not speak out
 Because I was not a Jew
 Then they came for me
 And there was no one left
 To speak out for me.

Pastor Martin Niemöller,
 Regarding the Nazi regime



SOURCE: amnesty.org.uk/

inard and Isabel Schnabel, an executive board member of the European Central Bank. Nobel laureate economists like Paul Krugman have also acknowledged the link.

As this view has taken hold, so has support for a one-off tax on windfall profits. The British government has already implemented one for oil and gas producers, and the German government is planning to tax "coincidental profits" in the electricity market. And if it were up to United Nations Secretary-General António Guterres, more economies would follow suit: "I am calling on all developed economies," he recently told the General Assembly, "to tax the windfall profits of fossil-fuel companies."

This is a welcome change. It opens up the possibility of an understanding of inflation that transcends a purely monetary or macroeconomic perspective. When windfall-profit taxes are used to fight inflation, the implication is that price surges in specific important sectors – rather than overly expansive fiscal and monetary policy – are driving

broader price increases.

Excess profits in an inflationary crisis are typically triggered by bottlenecks. If they occur in essential sectors, such as oil and gas, higher prices reverberate throughout the economy. Other sectors then try to cover their increased costs by raising prices; some might even raise prices beyond what is needed, using higher costs as a pretext to bolster their profits. Wage adjustments eventually follow. The cascading effects of upstream price explosions radically destabilize a once-stable system.

As I explained in my recent testimony before a US congressional committee, large windfall profits in essential sectors like oil and gas also have serious distributional consequences. Oil companies, asset managers, financial intermediaries, and ultimately the wealthiest households (which hold the largest shares in fossil-fuel assets) are on the winning side. Poor households, which spend the largest share of their incomes on energy, are the main victims. Windfall-profit taxes can act as a

corrective.

Yet windfall taxes are a rather indirect policy tool: firms first acquire the excess profits, then the state must chase them down, collect the tax, and channel the proceeds toward those who have been harmed by the price explosions. Nevertheless, the expectation of effective windfall taxation can also lead to an adjustment in pricing behavior on the part of firms, so that windfalls are reduced. But price caps can often do the same job more directly, because they prevent firms from reaping windfall profits in the first place. This is particularly relevant when the profits are booked by foreign providers, as is the case with oil and gas in many countries. States cannot tax foreign windfall profits.

Price caps could also have positive distributional effects across countries. Guterres rightly calls for rich countries to use the money collected from windfall taxes to help poor countries. But even if governments do impose such taxes, they are more likely to use the

revenues to compensate voters for inflation-induced income losses. Internationally coordinated price caps would not rely in the same way on

charitable transfers from richer to poorer countries. But even if windfall-profit taxes can be a second-best option, they are still an important policy tool in tackling the current inflation crisis.

* John H. Cochrane is a senior fellow at the Hoover Institution.

* Daniel Litvin is a visiting senior fellow at the London School of Economics' Grantham Research Institute.

* Yanis Varoufakis, a former finance minister of Greece, is leader of the MeRA25 party and Professor of Economics at the University of Athens.

* Isabella M. Weber is the author of *How China Escaped Shock Therapy: The Market Reform Debate* (Routledge, 2021).

◀ FROM **SURVIVE** PAGE 8

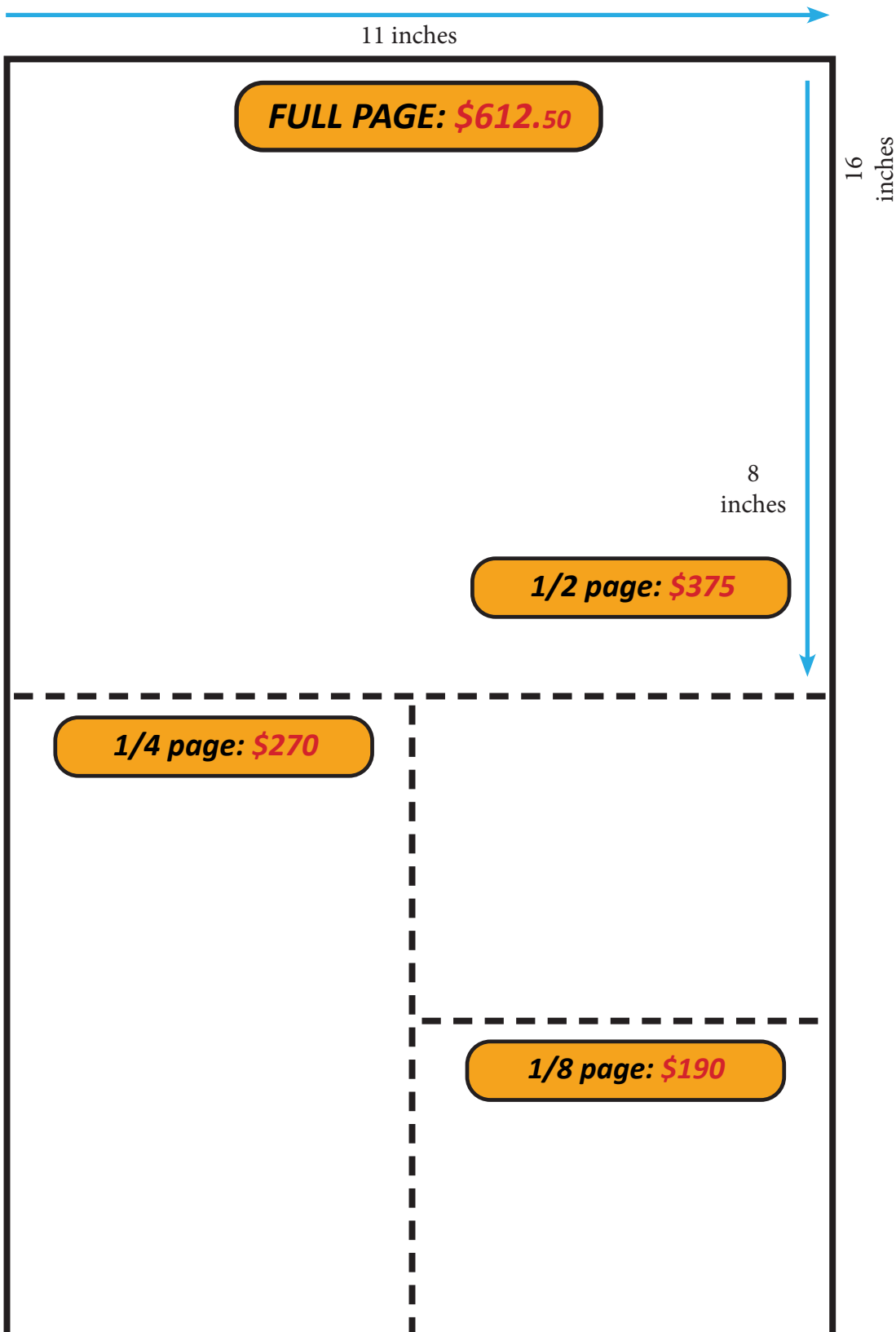
you a high income. This will provide you some cash to jump on the inevitable bargains coming up along with our inevitable improving economy.

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--The First Amendment

>>>> from the ConstituteProject.org site >>>>

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From the first chapter:

There is more information on accumulating wealth available today than at any other time in history. Again, the US Census sheds some light on wealth accumulation. They found out that the top twenty percent of income earners and the top 5% of wealth gatherers have many habits in common:

- 42.6% own stocks and mutual funds
- 17.5% own their own business or professional practice
- 48.3% invest into an IRA
- 90.2% have cash in the bank

Those are very simple things that almost any of us can do. It does not take much effort to open an IRA account with investment funds or stocks in it. It is easy to deposit money in a bank savings account or CD. Most of us can easily think of and start even a part-time business. All it takes is to do it now. We just need to start with some simple steps and definite plans.



(book excerpts)

Could the Earnings Yield Be the Best Single Measure of Stock Value?

I think it definitely could be! I consider it to be the true measure of how you, as a stockholder, are actually benefiting from the company you invested in. You may not actually receive all of the net earnings in cash, but the company can buy back shares with net income, pay you cash dividends, AND/OR reinvest into the growing enterprise. But, first of all, what is an “earnings yield”? It is the opposite of the P/E ratio. It is essentially the E/P ratio. You divide a companies’ total earnings by the total market price of the stock.

For example, if the company you are looking at has annual earnings of \$20 million and a market value of \$200 million, then the earnings yield would be .10 (expressed as a percentage that would be 10%). So for every dollar you are investing into the company, it is earning for you ten cents, or ten percent of a dollar.

If a wonderful and popular company that everyone adored was making \$1 billion dollars every year in net income that looks very good. But if that same business was valued on the stock market for \$100 billion would

the earnings yield be to low? The earnings yield would be a paltry one percent! So for every dollar YOU INVEST INTO THAT STOCK the company is actually only producing one penny in net income for you, the shareholder and part-owner.

The 3-Step, No-Brainer Mutual Fund Strategy

This is a tactic that is very simple and can be used as a stand-alone approach. It is very simple and easy to manage. If this is your only investment it can pay off handsomely for you if allowed to work as described.

STEP ONE: Invest in a Balanced Mutual Fund or Asset Allocation Fund

STEP TWO: Dollar-Cost Average into the Fund & Invest More as it Drops in Value

As you learned earlier, you will accumulate more shares or less-expensive shares with the DCA strategy as the price of the shares move in value. And when the price drops significantly, as in a “bear” market, you add EVEN MORE than the usual amount. By doing that, you are making market volatility work for you.

STEP THREE: Invest for Fifteen or More Years

Why fifteen years? According to Morningstar Direct, from the years 1926-2014, you would have had a 99.8% chance of profit if you had invested in stocks and held for fifteen or more years. Yes, you read that correctly; you would have been virtually ASSURED a positive return.

What Is The Difference Between a Global and an International Mutual Fund?

This is an important question. I talk to people a lot that think the two are the same. And by the name they do sound just alike. But there is a big difference, especially when you are trying to properly diversify your assets. In a nutshell, when you see the name global in the mutual fund name or description, those funds will invest in international AND American (domestic) stocks. The international funds should have NO domestic shares.

So you might think The Global ABC Fund is investing all of your money out of the country. But they could have fifty percent of the assets in large-capitalization

US companies. So are you really as diversified as you thought by looking at the name?

On the flip side, if you invested in The International ABC Fund, then 100% of your money should be in foreign shares. Then you can rest assured that you have fully diversified OUTSIDE of the US. Then you can also invest other moneys into domestic funds or shares.

What is GARP Stock Investing?

GARP is an acronym for Growth At a Reasonable Price. As you can guess this approach simply combines both growth and value investing. With this method, you are looking at growth companies selling in the market at value prices. A very famous and successful GARP investor was Peter Lynch, for example.

What Is a REIT?

A REIT is a real estate investment trust. It is a company that buys, manages and sometimes sells individual pieces of real estate. Usually, they are buying the properties, holding for possible appreciation and collecting a cash flow from the underlying real estate. By law...

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